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RECORDATION NO. 21931 FILED

JAN 4 '99

1:58 PM

January 4, 1999

Honorable Vernon A. Williams  
Secretary  
Surface Transportation Board  
Washington, DC 20423

Dear Secretary Williams:

I have enclosed the original and one certified copy of the document described below, to be recorded pursuant to 49 U.S.C. § 11301.

The document is a Memorandum of Lease Agreement, a primary document, dated as of December 31, 1998. We request that this document be given the next available recordation number.

The names and addresses of the parties to the Memorandum of Lease Agreement are:

Lessor:

General Electric Credit Corporation  
Four Northpark Drive  
Hunt Valley, MD 21030

Lessee:

✓ Great Lakes Carbon Corporation  
110 East 59th Street, 34th Floor  
New York, NY 10022

A description of the equipment covered by the Memorandum of Lease Agreement consists of 114 4,750 cubic foot 100-ton covered hopper cars numbered GLCX 8030-8104, inclusive, 8106-8112, inclusive, 8114-8126, inclusive, 8165-8169, inclusive, 8171-8184, inclusive.

BALL JANIK LLP

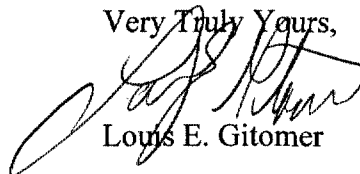
Honorable Vernon A. Williams  
January 4, 1999  
Page 2

A fee of \$26.00 is enclosed. Please return the original to:

Louis E. Gitomer  
Of Counsel  
Ball Janik LLP  
Suite 225  
1455 F Street, N.W.  
Washington, DC 20005

A short summary of the documents to appear in the index follows: a Memorandum of Lease Agreement between General Electric Credit Corporation, Four Northpark Drive, Hunt Valley, MD 21030, and Great Lakes Carbon Corporation, 110 East 59th Street, 34th Floor, New York, NY 10022, covering 114 4,750 cubic foot 100-ton covered hopper cars numbered GLCX 8030-8104, inclusive, 8106-8112, inclusive, 8114-8126, inclusive, 8165-8169, inclusive, 8171-8184, inclusive.

Very Truly Yours,

A handwritten signature in black ink, appearing to read "Louis E. Gitomer", is written over the typed name.

Louis E. Gitomer

Enclosures

SURFACE TRANSPORTATION BOARD  
WASHINGTON, D.C. 20423-0001

OFFICE OF THE SECRETARY

Louis E. Gitomer  
Of Counsel  
1455 F Street, NW., Ste. 225  
Washington, DC., 20005

Date: 1/4/99

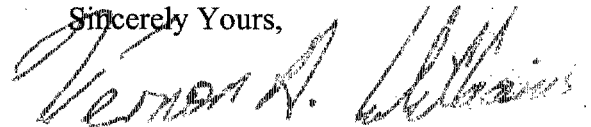
Dear Sir:

The enclosed documents (s) was recorded pursuant to the provisions of 49 U.S.C.

11301 and CFR 1177.3 (c), on 1/4/99 at 1:58 PM, and

assigned recordation numbers (s): 21931 and 21932.

Sincerely Yours,



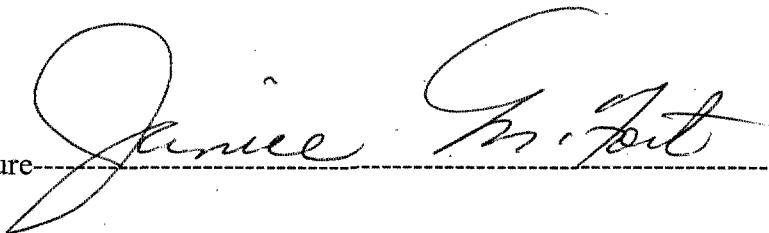
Vernon A. Williams

Enclosure(s) (2)

52.00

\$\_\_\_\_\_ The amount indicated at the left has been received in payment of a fee in connection with a document filed on the date shown. This receipt is issued for the amount paid. In the event of an error or any questions concerning this fee, you will receive a notification after the Surface Transportation Board has an opportunity to examine your document.

Signature-----



RECORDATION NO. 21931 FILED

JAN 4 '99

1-58PM

**MEMORANDUM OF LEASE AGREEMENT**

dated as of December 31, 1998 X

between

**GREAT LAKES CARBON CORPORATION**  
as Lessee,

and

**GENERAL ELECTRIC CAPITAL CORPORATION**  
as Lessor

**FILED WITH THE SURFACE TRANSPORTATION BOARD**

**pursuant to 49 U.S.C. Section 11301**

on \_\_\_\_\_, 199\_\_ at \_\_:\_\_.m.

## MEMORANDUM OF LEASE AGREEMENT

THIS MEMORANDUM OF LEASE AGREEMENT is made and entered into as of December 31, 1998, by and between GENERAL ELECTRIC CAPITAL CORPORATION, A New York corporation ("Lessor") and Great Lakes Carbon Corporation, a Delaware corporation ("Lessee") with reference to the following:

1. Lessor has agreed to purchase and Lease to Lessee, and Lessee has agreed to lease from Lessor, one hundred and fourteen (114) used Trinity Industries, Inc. 4,750 cubic foot, 100 ton covered hopper cars bearing the following reporting marks:

### RUNNING NO./SN

GLCX8030	GLCX8059	GLCX8088	GLCX8117
GLCX8031	GLCX8060	GLCX8089	GLCX8118
GLCX8032	GLCX8061	GLCX8090	GLCX8119
GLCX8033	GLCX8062	GLCX8091	GLCX8120
GLCX8034	GLCX8063	GLCX8092	GLCX8121
GLCX8035	GLCX8064	GLCX8093	GLCX8122
GLCX8036	GLCX8065	GLCX8094	GLCX8123
GLCX8037	GLCX8066	GLCX8095	GLCX8124
GLCX8038	GLCX8067	GLCX8096	GLCX8125
GLCX8039	GLCX8068	GLCX8097	GLCX8126
GLCX8040	GLCX8069	GLCX8098	GLCX8165
GLCX8041	GLCX8070	GLCX8099	GLCX8166
GLCX8042	GLCX8071	GLCX8100	GLCX8167
GLCX8043	GLCX8072	GLCX8101	GLCX8168
GLCX8044	GLCX8073	GLCX8102	GLCX8169
GLCX8045	GLCX8074	GLCX8103	GLCX8171
GLCX8046	GLCX8075	GLCX8104	GLCX8172
GLCX8047	GLCX8076		GLCX8173
GLCX8048	GLCX8077	GLCX8106	GLCX8174
GLCX8049	GLCX8078	GLCX8107	GLCX8175
GLCX8050	GLCX8079	GLCX8108	GLCX8176
GLCX8051	GLCX8080	GLCX8109	GLCX8177
GLCX8052	GLCX8081	GLCX8110	GLCX8178
GLCX8053	GLCX8082	GLCX8111	GLCX8179
GLCX8054	GLCX8083	GLCX8112	GLCX8180
GLCX8055	GLCX8084		GLCX8181
GLCX8056	GLCX8085	GLCX8114	GLCX8182
GLCX8057	GLCX8086	GLCX8115	GLCX8183
GLCX8058	GLCX8087	GLCX8116	GLCX8184

All of such railcars are more fully described in that certain Master Lease Agreement, dated as of July 15, 1997, and Equipment Schedule Number 004 thereto and incorporating the terms thereof, dated as of December 31, 1998 (together with all of the addenda, annexes, schedules and other attachments thereto, collectively, the "Lease"), between Lessor and Lessee.

2. The Lease shall be effective as of the date hereof and shall be subject to the Basic Term (as such capitalized term is defined in the Lease), and any extension of such term to the extent provided for in the Lease.

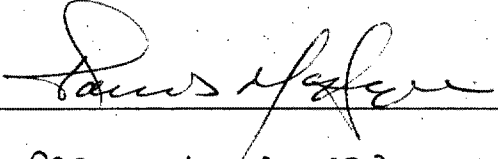
This memorandum of Lease Agreement may be executed in any number of counterparts, each executed counterpart constituting an original but all together only one Memorandum of Lease Agreement.

IN WITNESS WHEREOF, the parties hereto have executed or caused this Memorandum of Lease Agreement to be executed as of the date first above written.

GENERAL ELECTRIC CAPITAL CORPORATION

By:   
**ROBERT HOLMES**  
Title: **SENIOR RISK ANALYST**

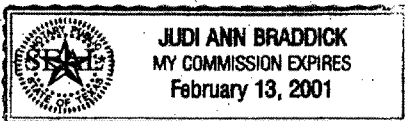
GREAT LAKES CARBON CORPORATION

By:  X  
Title: PRESIDENT & CEO Y

[NOTARY PAGE]

STATE OF TEXAS        }  
                                  }  
COUNTY OF DALLAS    }       ss.

On this the 31 day of December, 1998, before me appeared  
Robert Holmes, the person who signed this instrument, who acknowledged  
that (s)he is the Senior Risk Analyst of GENERAL ELECTRIC CAPITAL  
CORPORATION and being duly authorized (s)he signed such instrument as a free act on said behalf of  
said corporation.



Judi Ann Braddick  
Notary Public

My Commission expires:

2-13-2001

✓ STATE OF New York }  
                                  }  
✓ COUNTY OF New York }       ss.

✓ On this the 30 day of DECEMBER, 1998 before me appeared  
JAMES D MCKENZIE, the person who signed this instrument, who acknowledged  
that (s)he is the PRESIDENT & CEO of GREAT LAKES CARBON  
CORPORATION and being duly authorized (s)he signed such instrument as a free act on said behalf of  
said corporation.

7 {SEAL}       EILEEN PILITZ  
Notary Public, State of New York  
No. 30-4853038  
Qualified in Nassau County  
Commission Expires March 3, 2000

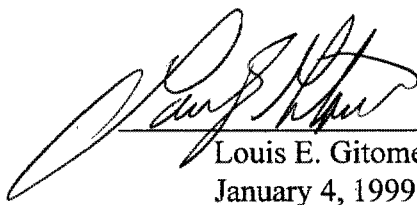
Eileen Pilitz  
Notary Public

✓ My Commission expires:

3/3/2000

## CERTIFICATION

I, LOUIS E. GITOMER, have compared this copy to the original Memorandum of Lease Agreement dated as of December 31, 1998, and found the copy to be complete and identical in all respects to the original document. I declare under penalty of perjury that the foregoing is true and correct.



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Louis E. Gitomer  
January 4, 1999